

Not Ready to Go

I found out this morning that a friend of mine from business school died yesterday afternoon. She had just turned 37 in June. She lost her battle with cancer, leaving behind a husband and their 4-year-old son and 2-year-old daughter.

Erin was easily one of the kindest people at school. Although we weren't part of each other's closest circles of friends, we took many of the same classes and enjoyed studying together. We practiced case studies for consulting interviews and picked each other for regression study group (I knew late nights over scatterplots would be more tolerable with someone who was both smart and fun.) Erin was a hoot, and a joy to be around. She wasn't ready to go, and none of us were ready to lose her.

In truth, few people are prepared to die, either emotionally or practically. Atul Gawande wrote a poignant article for the *New Yorker* called "Letting Go," in which he describes how the medical profession deals with death. When working with terminal patients, doctors



in this country tend to focus on prolonging their lives, as opposed to helping them make end-of-life decisions. In general, the medical field is not good at helping us die well; one result is that many of us are not good at facing death, and are not prepared for it.

The crux of financial planning is to look forward in time and ensure that our choices today align with the future we want to create. But one important aspect of financial planning is to pre-

pare us for the possibility of not having a future – in other words, of dying before we are ready.

I just gave birth to my second daughter Elizabeth. While still pregnant, I increased my life insurance and made sure my estate plan was in order. It's unlikely that I will die while my kids are young, but that misses the point. 90% of my husband's training as an airline pilot is preparing for catastrophes – avoiding mistakes and situations that are highly unlikely, such as an engine fires or crash-landings. Most of the time when he flies, everything is fine. But he focuses on preventing the 10% because those outcomes are catastrophic. Both in financial planning and flying jetliners, we seek to avoid the worst-case scenario.

If I die before I'm ready, I don't want to leave Rick with financial struggles

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on top of my absence. I want to spend my last months with him, not spending precious time creating an estate plan. If I become terminally ill, I want him to know the type of care I want, or don't want, so that he won't have to guess. I don't want him to worry, "Did I let her go too soon? Would she have wanted to fight? Or go peacefully?" I want to help him as much as I can now. I'm definitely not ready to go emotionally, but I've taken a few steps to be ready to go practically.

Planning for dying sooner than expected includes caring for those you leave behind. At a basic level, this might include appointing guardians for your children, ensuring sufficient emergency savings or life insurance, and establishing health care proxies. More extensive planning may involve setting up trusts and incorporating tax or business-succession planning.

Drafting a health care proxy is free and not difficult. Forms are available online, and in many cases all you need

is a witness or notary. Basic wills can be executed with reasonable cost. If your situation is more complicated, an estate attorney can guide you and translate your wishes into the necessary legal documents.

My friend Erin was fortunate in that she had months to prepare for her passing, and was lucid until the end. Her husband emailed that she "went peacefully, with the sun shining on her face, surrounded by family and friends."

Losing someone is a good occasion to reflect. Personally, I know I take too much for granted. After hearing about my friend's death, I re-committed to appreciating what I have, including a family I adore, fulfilling work, good health, and the existence of more good books in the world than I can read in a lifetime.

When I was pregnant and looking for decorations for the baby's room, I came across the following quote:

"The key to having everything is



realizing that you already do."

It's true. I forget it all the time. But it's true.

I am officially back from maternity leave. Please feel welcome to reach out to discuss any of the above.

—And be well.
Adrienne

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